



# MULTI-FAMILY/COMMERCIAL LAND- N. AURORA RD., AURORA, OH

601 N. AURORA RD  
AURORA, OH 44202

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# 1 PROPERTY INFORMATION

601 N. Aurora Rd  
Aurora, OH 44202

# Executive Summary



## OFFERING SUMMARY

Sale Price: Subject To Offer

Zoning: Multi-Family and  
Commercial Planned  
Development

Market: Aurora

Submarket: North Aurora Rd.

## DRONE VIDEO:

<https://www.youtube.com/watch?v=it-tMGtASF4&feature=youtu.be>

## PROPERTY HIGHLIGHTS

- Across the street from Bertram Inn & Conference Center
- Close to a complete array of retail options
- Schools rated in top 10 of Ohio
- \$107,000 average HH income within 5 miles of property
- Possible mixed-use development opportunity
- 30-minute drive to downtown Cleveland or Akron
- PD Zoning with CRA 3 [Community Reinvestment Area]
- Minimum of 103 apartment units subject to city approvals. Minimum of 14.9 acres for Multi-Family subject to city approvals [6.91 units per acre]

# Property Description

## PROPERTY OVERVIEW

50 acres Multi-Family/Commercially Zoned Acres in Aurora, Ohio. This property is one of the last parcels of a 950 acre development which consists of single family homes and a small number of apartment buildings. Approximately half of it is zoned for apartments. The city is willing to consider a plan to use additional land for apartments.

## LOCATION OVERVIEW

Centrally located in Northeast Ohio approximately 30 miles southeast of Downtown Cleveland and Northeast of Downtown Akron with access to I480 and Route 422. Across from Bertram Inn and Conference Center and Barrington Golf Club and Restaurant. 2 miles from both Barrington Town Center and Market Place at Four Corners Shopping Plaza. 3 miles from Aurora Farms Outlets.



# 2 LOCATION INFORMATION

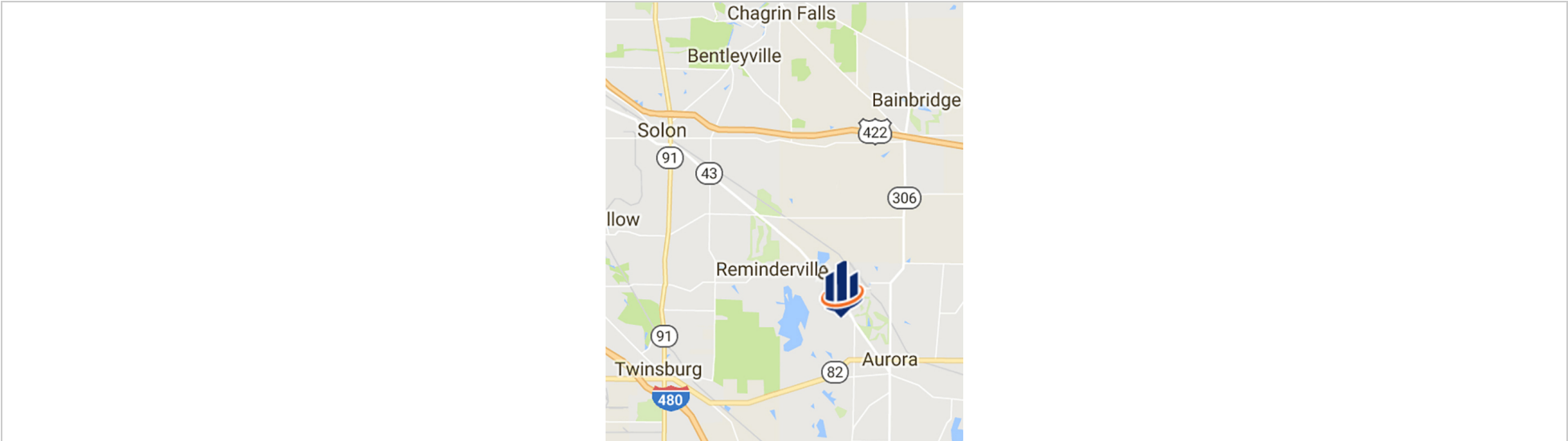
601 N. Aurora Rd  
Aurora, OH 44202

# Regional Map



The information presented here is deemed to be accurate, but it has not been independently verified. We make no guarantee, warranty or representation. It is your responsibility to independently confirm accuracy and completeness. All SVN® offices are independently owned and operated.

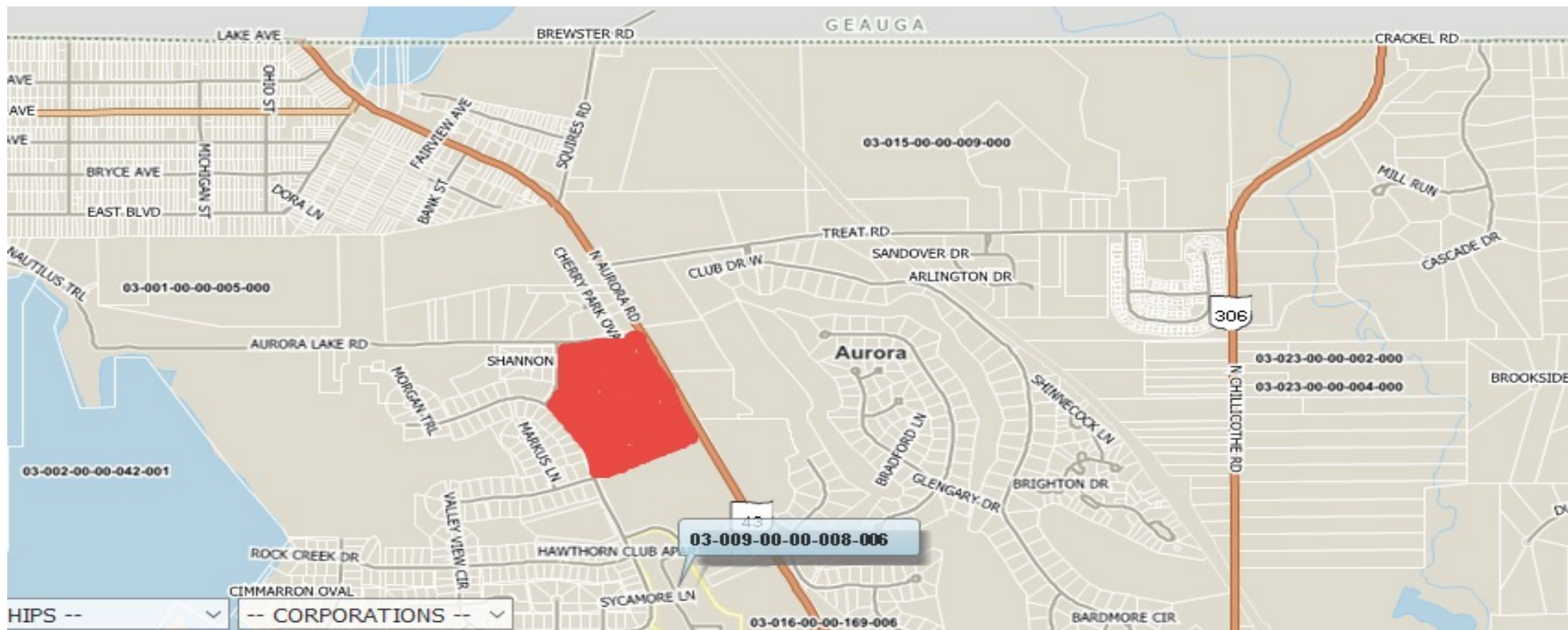
# Location Maps



MULTI-FAMILY/COMMERCIAL LAND- N. AURORA RD., AURORA, OH | 601 N. AURORA RD AURORA, OH 442

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# Site Plan

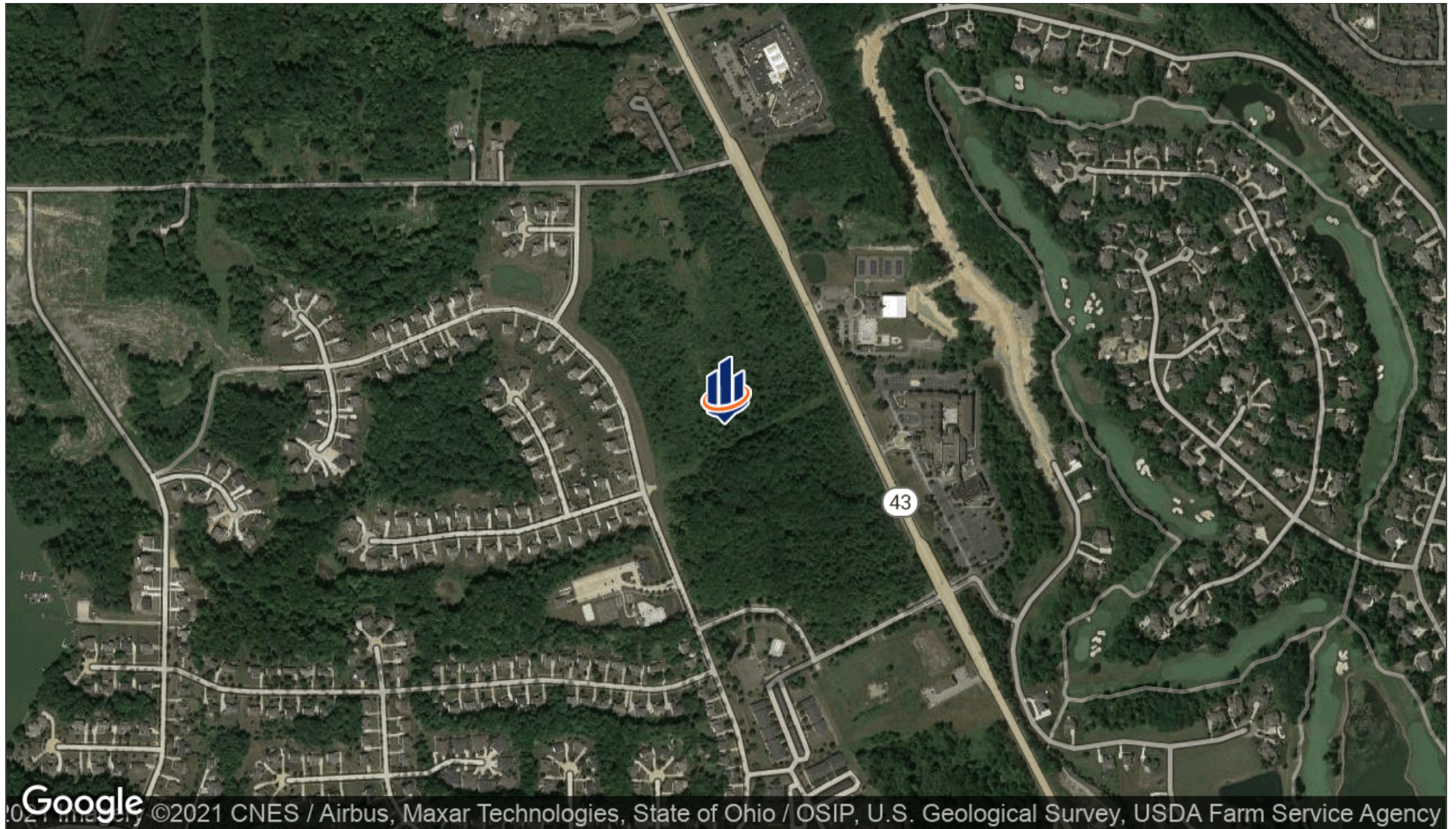


MULTI-FAMILY/COMMERCIAL LAND- N. AURORA RD., AURORA, OH | 601 N. AURORA RD AURORA, OH 442

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# Aerial Map



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# Aerial Map



# Sale Comps Summary

SUBJECT PROPERTY	PRICE	# OF UNITS	LOT SIZE	PRICE/SF	PRICE/AC	ZONING
<span style="color: blue;">★</span> <b>Multi-Family/Commercial Land- N. Aurora Rd., Aurora, Oh</b> 601 N. Aurora Rd Aurora, OH 44202	Subject To Offer	-	50 Acres	-	-	Multifamily
SALE COMPS	PRICE		LOT SIZE	PRICE/SF	PRICE/AC	ZONING
<b>S Arlington Road</b> Green, OH 44232	\$787,500	120	-	\$1.19	\$51,639	Multifamily
<b>S Arlington Road</b> Green, OH 44232	\$694,119	103	-	\$1.31	\$56,895	Multifamily
<b>Bedford Road</b> Macedonia, OH 44056	\$750,000	80	-	-	-	Multifamily
<b>North Road</b> Hudson, OH 44236	\$1,624,673	172	-	\$1.03	\$45,004	Multifamily
<b>Reimer Road</b> Wadsworth, OH 44281	\$1,197,500	142	-	\$0.98	\$42,813	
	PRICE		LOT SIZE	PRICE/SF	PRICE/AC	
<b>Totals/Averages</b>	<b>\$1,010,758</b>			<b>\$1.01</b>	<b>\$44,176</b>	

# 3 SALE COMPARABLES

601 N. Aurora Rd  
Aurora, OH 44202



### SUBJECT PROPERTY

601 N. Aurora Rd | Aurora, OH 44202

Sale Price: Subject To Offer    Lot Size: 50 Acres AC    Price PSF: -  
Price / AC: -

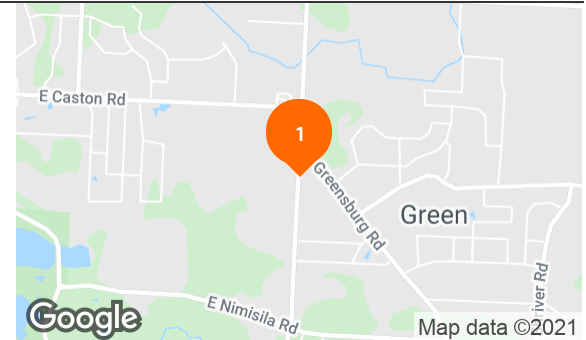


1

### S ARLINGTON ROAD

Green, OH 44232

Sale Price: \$787,500    Lot Size: 15.25 AC    No. Units: 120  
Price / Unit: \$6,562    Closed: 11/01/2009

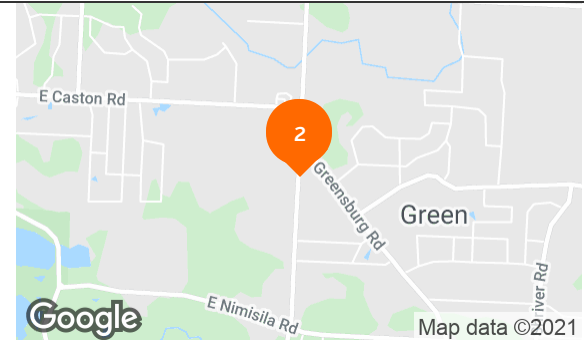


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### S ARLINGTON ROAD

Green, OH 44232

Sale Price: \$694,119    Lot Size: 12.2 AC    No. Units: 103  
Price / Unit: \$6,739    Closed: 12/01/2014



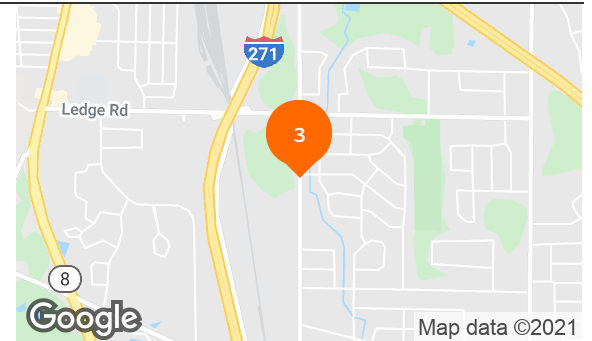


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### BEDFORD ROAD

Macedonia, OH 44056

Sale Price: \$750,000      Lot Size: AC      No. Units: 80  
Price / Unit: \$9,375      Closed: 01/01/2014

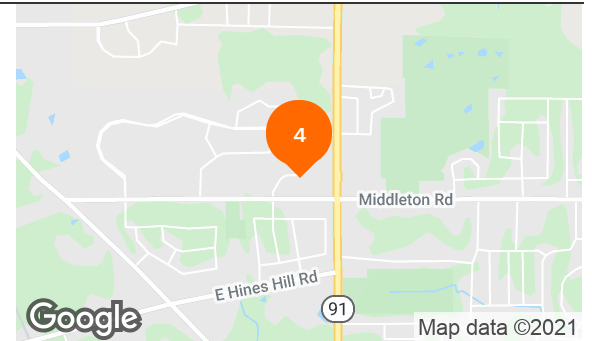


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### NORTH ROAD

Hudson, OH 44236

Sale Price: \$1,624,673      Lot Size: 36.1 AC      No. Units: 172  
Price / Unit: \$9,445      Closed: 07/02/2012



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### REIMER ROAD

Wadsworth, OH 44281

Sale Price: \$1,197,500      Lot Size: 27.97 AC      No. Units: 142  
Price / Unit: \$8,433      Closed: 03/01/2016



# Sale Comps Map



## SUBJECT PROPERTY

601 N. Aurora Rd | Aurora, OH 44202

### 1 S ARLINGTON ROAD

Green, OH  
44232

### 2 S ARLINGTON ROAD

Green, OH  
44232

### 3 BEDFORD ROAD

Macedonia, OH  
44056

### 4 NORTH ROAD

Hudson, OH  
44236

### 5 REIMER ROAD

Wadsworth, OH  
44281

# Demographics Report

	<b>1 MILE</b>	<b>5 MILES</b>	<b>10 MILES</b>
Total population	2,481	53,993	201,319
Median age	43.4	41.6	41.5
Median age (Male)	41.8	40.1	40.3
Median age (Female)	44.4	43.0	42.7
Total households	1,001	20,835	76,426
Total persons per HH	2.5	2.6	2.6
Average HH income	\$104,044	\$106,832	\$106,952
Average house value	\$337,547	\$305,148	\$291,569

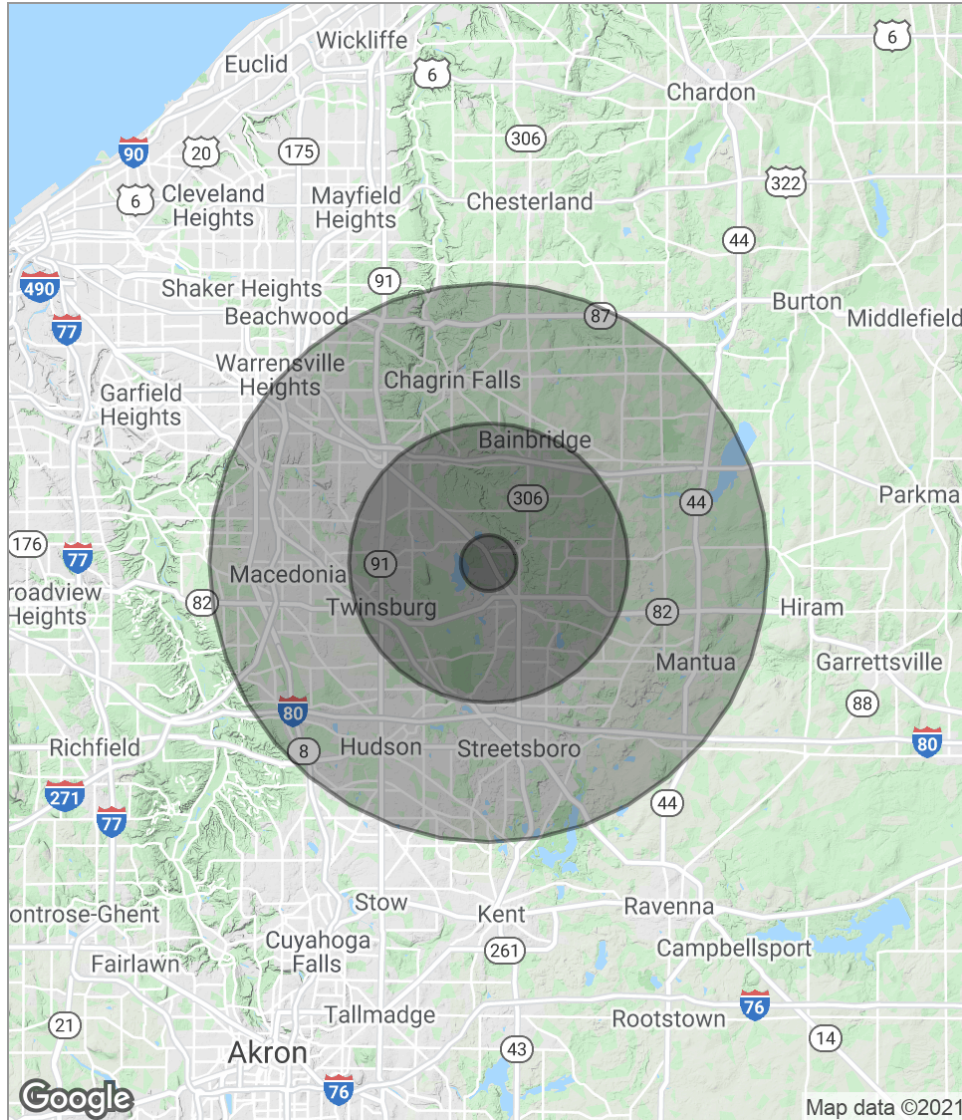
*\* Demographic data derived from 2010 US Census*

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# DEMOGRAPHICS

601 N. Aurora Rd  
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# Demographics Map



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Median age	43.4	41.6	41.5
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HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total households	1,001	20,835	76,426
# of persons per HH	2.5	2.6	2.6
Average HH income	\$104,044	\$106,832	\$106,952
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# 5 ADDITIONAL INFORMATION

601 N. Aurora Rd  
Aurora, OH 44202

# Additional Photos

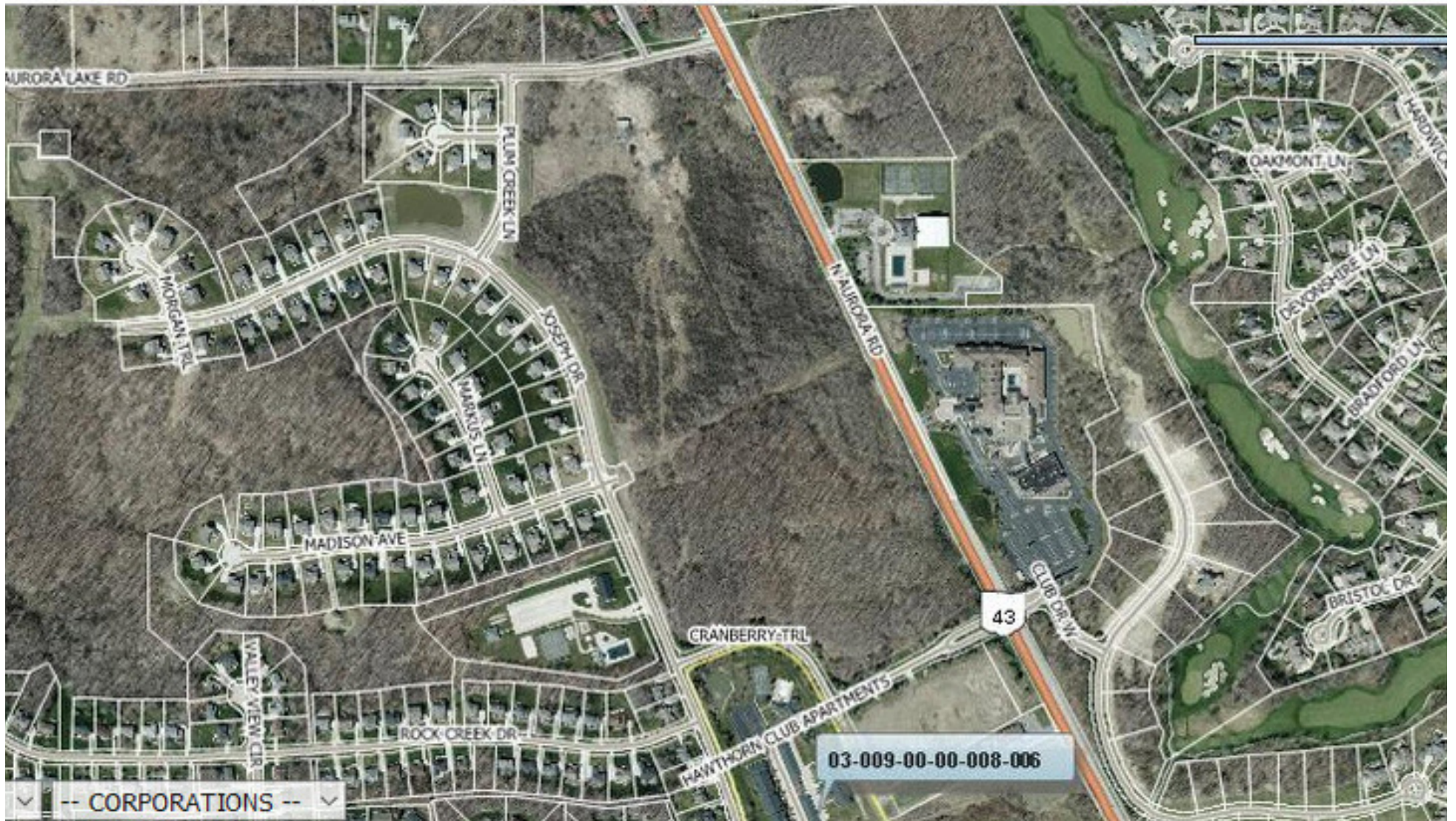


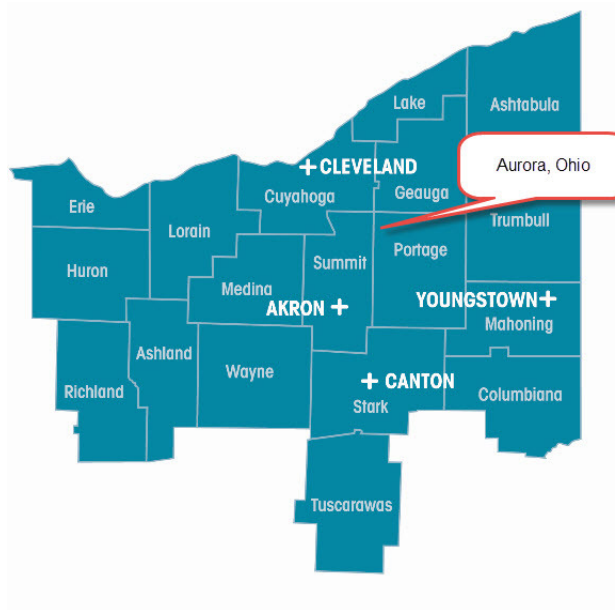
South end of property



North end of property

# Additional Photos





## LOCATION DESCRIPTION

Centrally located in Northeast Ohio approximately 30 miles southeast of Downtown Cleveland and Northeast of Downtown Akron with access to I480 and Route 422. Across from Bertram Inn and Conference Center and Barrington Golf Club and Restaurant. 2 miles from both Barrington Town Center and Market Place at Four Corners shopping Plaza. 3 miles from Aurora Farms Outlets.

Aurora is located in Portage County which is part of 18 County "Cleveland +" which coordinates Northeast Ohio's economic development and has a population of approximately 4 million. Aurora enjoys a central location between the largest cities of this region, Cleveland, Akron, Canton and Youngstown. Aurora is within driving distance of 24 colleges and universities - second largest concentration of educational resources in the United States -leading the world in bio-science polymer, liquid crystal, computer and industrial research and technology.

# City Information



## AURORA, OH

The city of Aurora is located in Portage County, Ohio. Major Economic sectors in the city include manufacturing, medical instruments, automotive products, service, food & entertainment, and leisure. Residential options include apartments, single family homes and condominiums in all price ranges, age and style. Aurora is centrally located in Northeast Ohio which includes 22 counties which make up approximately 4 million people. Because of its central location, businesses continue to gravitate to the many industrial park locations. The population continues to grow because of its desirability and excellent school system which continues to be in the top 10 in all of Ohio. Average household income is approximately \$120,000. Aurora features award winning golf courses and has numerous meeting facilities that are popular selections among meeting planners. Aurora benefits from its location, attractive tax rates and incentives to business.

### Highlights:

Home to over 15,500 residents

Dining, Entertainment & Shopping

Beautiful Parks, Lakes and Trails

Awarded Ohio Magazine's "Best Hometown"

Voted one of the 50 safest cities in Ohio

U.S. News and World Report for 2017 named Aurora High School #6 in Ohio and #1 in Northeast Ohio

# 6 ADVISOR BIOS

601 N. Aurora Rd  
Aurora, OH 44202

# Advisor Bio & Contact 1

## VICTOR S. VOINOVICH SR.

### Managing Director

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308 Eagleton Ct. #200  
Cleveland, OH 44056  
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C 216.235.2588  
voinovichv@svn.com  
OH #BRK0000264083

## PROFESSIONAL BACKGROUND

Victor S. Voinovich, Sr., Managing Director of SVN/ First Place Commercial Realty, LLC, is headquartered in Cleveland, Ohio. He has listed and sold or leased properties in locations throughout Ohio and in multiple states throughout the United States. These properties include office, industrial and medical buildings, shopping centers, sale-leasebacks, multi-family, hotels, and vacant land as well as buyer and tenant representation assignments in each of these product types.

Throughout his career, Vic has spent his time in multiple civic, religious, political, and entrepreneurial endeavors. These diverse experiences have allowed Vic to be more aware of and sensitive to the challenges and opportunities of his clients.

Having spent over 30 years in the transaction side of commercial real estate business, Vic is familiar with all aspects of underwriting, marketing, and negotiating a commercial real estate transaction smoothly through the closing process. With prior experience as a CPA, Vic is knowledgeable about the tax and financial ramifications associated with commercial real estate. He communicates extensively with his clients providing frequent written and verbal reports on all marketing and transaction activities. He strives to establish long-term relationships with his clients by working to form partnerships that are advantageous to all parties.

What sets Vic apart from his competitors is how broadly he markets a property, never assuming to know all the buyers and always looking for additional value in his listings. He has found, more often than not, the highest prices seem to come from unknown buyers. Within 48 hours of listing a property, his listings are posted on multiple websites, exposing them to several million subscribers. Vic proactively co-brokers his listings by broadcasting the availability to thousands of real estate agents. He adheres to his franchise agreement with SVN requiring that he share 50% of the brokerage commission with cooperating brokers. A study done by Real Capital Analytics has documented that co-brokered real estate transactions generate 9.6% higher sale prices.

Vic has earned a BBA and MBA from the Weatherhead School of Business of Case Western Reserve University and lives in Northeast Ohio with the love of his life, Pat.

# Advisor Bio & Contact 2

## JERRY FIUME, SIOR, CCIM

Managing Director

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3009 Smith Road, Suite 25  
Akron, OH 44333  
T 234.231.0235  
C 330.416.0501  
jerry.fiume@svn.com

## PROFESSIONAL BACKGROUND

- Founded SVN Summit Commercial Real Estate Group, LLC in 2016
- Joined NAI Cummins Real Estate in 2009 as an Account Executive
- Founding Partner, Pride One Real Estate, Inc. - 1992 to 2010
  - Project experience includes commercial development, construction of office industrial and various buildings, restaurants, hotels, construction and management of storage units, residential lot development and new home construction, apartment development, construction and property management, assisted living facilities and HUD assisted housing.
  - Primarily accountable for the sales and marketing of over 100 different commercial and residential projects.
  - Accountable for project approvals throughout a variety of cities in Northeast Ohio.
  - Accountable for negotiating loan structure and terms with a variety of lending institutions including banks and insurance companies.
  - Accountable for managing commercial and residential properties within our portfolio.
  - Instrumental in setting up an employee stock option plan on behalf of 40 employees.
- Commercial Real Estate Appraiser - 1992 to 1996
  - Kocinski & Bowen Appraisal Services, Inc. was a commercial real estate appraisal firm. Responsibilities included appraising a variety of property types from residential subdivisions and apartments to industrial and office buildings.
- President, Summit Reprographic Service, Inc. - 1991 to 1992
  - Vice-President, Summit Reprographic Service, Inc. - 1985 to 1991
  - Sales Representative, Summit Reprographic Services, Inc. 1981 - 1985

## EDUCATION

- Society of Industrial and Office Realtors [SIOR] 2014 - Present
- Certified Commercial Investment Member [CCIM] 2011 - Present
- M.B.A., Real Estate Finance, Cleveland State University - 1995
- B.S., Real Estate Finance and Marketing, The University of Akron - 1986

## MEMBERSHIPS & AFFILIATIONS

- Member, International Council of Shopping Centers [ICSC]: 2018 - Present.
- Member, SVN Hospitality Council: 2016 - Present.
- Member, Medina County Economic Development Corporation: 2011 - Present.
- Board Member, Society of Industrial and Office Realtors [SIOR] Ohio Chapter: 2020 - Present.
- Member, Society of Industrial and Office Realtors [SIOR]: 2014 - Present.
- Member, Commercial Real Estate Women Network [CREW]: 2015 - Present.
- Member, Certified Commercial Investment Member [CCIM]: 2011 - Present.